IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 6TH SEPTEMBER 2007 / 15TH BHADRA 1929

WP(C).No. 26292 of 2007(E)

PETITIONER:

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1. K.M.KHAIRUNNISSA, KHAIRU MANZIL,
   ASHOKA ROAD, (NORTH END), ELAMAKKARA,
   COCHIN-26.

2. K.M.HABEEB, S/O.K.B.MAMMOO,
   KHAIRU MAHAL, ASHOKA ROAD, (NORTH END),
   ELAMAKKARA, COCHIN-26.

BY ADV. SRI.A.KUMAR

RESPONDENTS:

STATE BANK OF TRAVANCORE,
M.G.ROAD, ERNAKULAM, REPRESENTED BY ITS
ASST.GENERAL MANAGER.

BY ADV. SAJI VARGHESE, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 06/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC,J.

W.P (C) No. 26292 of 2007

Dated this the 6th day of September, 2007

J U D G M E N T

Petitioners are aggrieved by Exhibit-P5 notice issued under Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. It is stated that the petitioner is willing to settle the liability and wants some time to raise money and to pay the dues. The Bank has filed a statement from which it is evident that the petitioners are a chronic defaulter and even a cheque given to the Bank towards part payment of the liability itself has been dishonoured.

2. In view of the conduct of the petitioners, they do not deserve any indulgence. Be that as it may, I direct that if the petitioners make payment of Rs.7 Lakhs (the dishonoured cheque amount) within 10 days from today, further proceedings pursuant to Exhibit-P5 will not be continued against the properties of the petitioners. On making payment as above, the petitioners will be free to represent the Bank seeking the benefit of One Time Settlement Scheme, in which event, the Bank will consider the merit and pass appropriate

orders. Until decision is taken further proceedings pursuant to Exhibit-P1 shall be kept in abeyance.

The writ petition is disposed of as above.

(ANTONY DOMINIC, JUDGE)

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K.THANKAPPAN,J

CRL.A. NO.92 OF 1999

ORDER

25th May, 2007